

Park Land Acquisition

Creating Greenspace and Mitigating
Flooding Impact



OFFICE OF THE MAYOR



Proposal

Long-term Voluntary Purchase Program

- \$1 million from 2018 surplus funds
- In subsequent years, additional dollars programmed in CIP park land acquisition project
- Develop plan for adding this area to Tomar Park





Funding

Prior Year Capital Fund Balance 2018

Available Fund Balance	\$4,639,502
• Park Land Acquisition	(1,000,000)
• Flood prone homes near Tomar Park	
• Triage Center Preparation (Sales Tax Fund portion)	(1,210,000)
○ Complete 3 rd floor City Center for relocation (construction and FFE)	
○ Total project including remaining construction funds: \$2,050,000	
• Street Improvements	<u>(1,875,000)</u>
Remaining Available Fund Balance	\$554,502



Why purchase homes?

- Long-term, private structures at this elevation will continue to be exposed to flood threats
- Homeowners were devastated by flood damage and some are unable to invest in repairs, even with flood insurance
- Levee system in this area would be more expensive than property purchases
- FEMA regulated improvements to homes are costly and many homeowners are unable to afford those improvements



Purchase Process

- Property purchase prioritization:
 1. Property in the 100-year floodplain
 2. Currently uninhabitable due to flood-related damage
 3. At or below the base flood elevation
 4. Percentage of structure-value damage by latest event
 5. Adjacent to an affected or purchased property
 6. Owner-occupied status (not rental, not commercial)
 7. Has flood insurance
- Appraisals based on pre-event fair market value, consistent with FEMA grant program guidelines.



Next Steps

- Council approval
- Assess properties of interested sellers
- Floodplain survey of property elevations
- Independent appraisals of properties with interested sellers
- Begin purchases of homes as soon as funds are available
- Budget funding for future years to the park land acquisition fund
- Continue working with state on potential FEMA funding